Retirement Investors' Club



Approved by _____

Financial Hardship Form

You may be able to receive funds from your 457 Retirement Investors' Club (RIC) account if you have an unforeseeable emergency that causes a financial hardship. In order for an emergency to comply with IRS regulations, it must be a severe financial hardship to the participant resulting from one of the conditions listed in Section 1.

1. Situations & Conditions of Hardship

Situations - Please Check			City at ions that will not available for with decive								
Situations that might qualify for withdrawal Uninsured medical expenses & related lost wages			Situations that <u>will not</u> qualify for withdrawal Purchase or remodeling of your home								
Uninsured medical expenses & related lost wages Funeral expenses (legal dependent) Property damages not covered by insurance Loss of Spouse's employment or wages Foreclosure of or eviction from residence			Cost of education								
			Payment on credit cards or loans								
			Cost associated with divorce								
			Payment of taxes								
Conditions			,								
 The amount requested to be withdrawn is not in excess of your unforeseeable emergency. 											
 You should have obtained all distributions available to you before requesting this hardship distribution. 											
 The financial hardship cannot be satisfied by reasonable liquidation of your actual and deemed assets to the extent the liquidation would not itself create an additional immediate and heavy financial need. You are unable to obtain sufficient funds to satisfy the financial hardship by borrowing from commercial lenders on reasonable commercial terms. You will not be allowed to contribute to your deferred compensation account for 6 months following an approved hardship withdrawal. Any monies received must be reported as taxable income, and will be taxed as I requested in section 3 of this form. 											
						 You will be notified by the Plan Administrator as to the status of your application. If your request is denied and you disagree with the denial, you may request that the Director reconsider the request by submitting (within 30 days) additional written evidence of qualification or reasons why the request should be approved. 					
							 The 401(a) Employer Match Account does not allow for a hardship withdraw. 				
						2. Personal Information					
Name	First		_Social Security #								
Last	First	MI									
Telephone # (work)			_(home)								
Total Number (Nu	Total Number (Number of person(s) being supported in your household)										
3. Withholding Information											
You will have 10% federa otherwise.	You will have 10% federal and 5% State of lowa income tax (lowa residents only) withheld unless you elect										
Do Not withhold Federal Tax Do Not withhold State of Iowa Tax											
. Signature											
	<u> </u>		<u> </u>								
funds are taxable to me in		certify the infor	sions contained therein. I understand that these rmation submitted on this Financial Hardship itions listed above.								
Participant's Signature			Date								
RIC USE ONLY											

Request Approved____ Denied____ Account Balance ____ as of ____

Approved amount _____ Date ___

5. Financial Information Table

Expenses Monthly	Dollar Amount
Mortgage/Rent	
2nd Mortgage	
Electricity/Gas	
Water/Sewer/Garbage	
Telephone (cell, pager)	
Cable/Satellite	
Food	
Child Care	
Child Support/Alimony	
Credit Cards	
Medical/Dental (not covered by insurance)	
Insurance (car, house, life, etc)	
School	
Car payment	
2nd Car Payment	
Vehicle Gas/Maint.	
List other-	
List other-	
List other-	
Total Monthly Expenses	
Total Monthly Income – Total Monthly Expenses = Total Available Funds	

Payroll Information		
Gross bi-weekly amount		
- Federal Taxes		
- State Taxes		
- FICA		
- Retirement (IPERS)		
- Health		
- Dental		
- Life		
- Union Dues		
- Flexible Spending		
Net Bi-Weekly		
X 2 = Net Monthly		

Net Monthly Income	
Employee – see table above	
Spouse/Other	
Other (child support, etc)	
Total Monthly Income	

6. Expenses Related to Hardship

Please note that your request must be only for the amount necessary to cover your financial hardship. Attach a copy of the statement(s) for each debt you are legally obligated to pay. Attach additional sheets if necessary.

Debt Description	Amount
Total Amount Needed	\$

7. Contributions

Contributions are automatically stopped for 6 months following an approved hardship withdrawal. If your Financial Hardship request is **denied**, contributions will continue unless indicated below.

Please stop my contributions

Please return completed form to:



Retirement Investors' Club + Iowa Department of Administrative Services + 1305 E Walnut, Level A Des Moines, IA 50319 + 515-281-8677 + 515-281-5102 (fax) + http://das.hre.iowa.gov/ric.html